

VALUATION INFORMATION

The value of oil and gas leaseholds and lands is based on the selling price of the prior year's production at the wellhead, § 39-7-102, C.R.S. Selling price at the wellhead is defined as the net taxable revenues realized by the taxpayer for sale of the oil or gas, whether such sale occurred at the wellhead or after gathering, transporting, manufacturing, and processing the product, § 39-7-101(1)(d), C.R.S. The valuation for assessment (actual/production value) of oil and gas leaseholds and lands is 87.5% of primary production, and 75% of secondary and tertiary production, § 39-7-102, C.R.S. The tax notice you receive next January will be based on the current tax year actual/production value.

OIL AND GAS PROPERTY PROTEST PROCEDURES

**Hearings will be held from June 15 through June 30
At 4430 South Adams County Pkwy Suite C2100
From 8am - 4:30pm M-F (in person)**

To assist you in the protest process, you may elect to complete and submit the Protest Form shown below.

BY MAIL: If you wish to protest in writing, please include your estimate of property value and any additional documentation that you believe supports a change in the valuation of your property. **Written protests must be postmarked no later than June 30**, § 39-5-122(2) and § 39-7-102.5, C.R.S. You may be required to prove that you mailed your protest on or before the June 30 deadline; therefore, we recommend that you retain proof of mailing.

IN PERSON: If you wish to protest in person, present to the Assessor's office your estimate of property value and a copy of any documentation that you believe supports a change in the valuation of your property. **You must appear in the office of the County Assessor no later than June 30**, § 39-5-122(2) and § 39-7-102.5, C.R.S.

To preserve your appeal rights, your protest must be either postmarked or received by the Assessor no later than June 30 – after such date, your right to protest is lost.

The Assessor must mail you a Notice of Determination **on or before August 15**. If you disagree with the Assessor's determination, or if you do not receive a Notice of Determination, you must submit a written appeal to the County Board of Equalization **on or before September 15** if you wish to continue your appeal, § 39-7-102.5 and § 39-8-106(1)(a), C.R.S.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

OIL AND GAS PROPERTY PROTEST FORM

YOU MAY USE THIS FORM TO BEGIN THE PROTEST PROCESS. PLEASE COMPLETE THE FORM AND SEND IT TO THE ASSESSOR.

What is your estimate of the property's actual/production value? \$ _____ **Account #:** _____

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation.)

AGENT AUTHORIZATION

I, the undersigned owner the property identified on the Notice of Valuation, authorize the agent named below to act on my behalf in the property tax protest for the year shown on the front of this form.

Agent's Name (Please Print)

Signature of Property Owner

Agent's Street Address

Date

Agent's City, State, Zip Code

Agent's Telephone Number / Email

ATTESTATION

I, the undersigned owner or agent* of the property identified on the Notice of Valuation, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature

Telephone Number

Date

* Attach letter of authorization signed by the property owner.

**PROTEST HEARINGS WILL BE HELD: Adams County Government Center
4430 South Adams County Parkway
Brighton, CO 80601
CALL FOR INFORMATION 720-523-6038**